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**DEPARTMENT OF THE TREASURY**

**Office of Foreign Assets Control**

OFAC Implementation of Certain Sanctions Imposed on Seven Persons by the Secretary of State Pursuant to the Iran Sanctions Act of 1996, as Amended

**AGENCY: Office of Foreign Assets Control, Treasury.**

**ACTION: Notice.**

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SUMMARY: The Treasury Department's Office of Foreign Assets Control ("OFAC") is taking action to implement certain of the sanctions imposed on seven persons by the Secretary of State pursuant to the Iran Sanctions Act of 1996 (Public Law 104-172) (50 U.S.C. § 1701 note) ("ISA"), as amended by the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (Public Law 111-195) ("CISADA").

DATE: OFAC's action to implement the sanctions on Associated Shipbroking, Petrochemical Commercial Company International, Royal Oyster Group, Speedy Ship, and Tanker Pacific Management (Singapore) Pte. Ltd. was taken on May 24, 2011. OFAC's action

to implement the sanctions on Allvale Maritime Inc. and Société Anonyme Monégasque D'Administration Maritime Et Aérienne was taken on August 26, 2011. The effective date for these actions is [Insert **date of publication in the Federal Register**] or the date of actual notice, whichever is earlier.

**FOR FURTHER INFORMATION CONTACT:**

Assistant Director for Sanctions Compliance and Evaluation  
Office of Foreign Assets Control  
Department of the Treasury  
Washington, DC 20220, tel.: (202) 622-2490.

**SUPPLEMENTARY INFORMATION:**

***Electronic and Facsimile Availability***

This document and additional information concerning OFAC are available from OFAC's Web site (<http://www.treasury.gov/offices/enforcement/ofac>). Certain general information pertaining to OFAC's sanctions programs also is available via facsimile through a 24 hour fax-on-demand service, tel.: (202) 622-0077.

**BACKGROUND:**

ISA, as amended by CISADA, requires the Secretary of State, pursuant to authority delegated by the President, to impose or

waive sanctions on persons determined to have made certain investments in Iran's energy sector or to have engaged in certain activities relating to Iran's refined petroleum sector. Executive Order 13574 of May 23, 2011, "Authorizing the Implementation of Certain Sanctions Set Forth in the Iran Sanctions Act of 1996, as Amended," requires the Secretary of the Treasury, pursuant to authority under the International Emergency Economic Powers Act (50 U.S.C. §§ 1701-1706), to implement certain of the sanctions imposed by the Secretary of State under ISA, as amended by CISADA.

The five ISA sanctions that the Secretary of the Treasury is responsible for implementing are: (i) with respect to section 6(a)(3) of ISA, to prohibit any United States financial institution from making loans or providing credits to a person sanctioned under ISA consistent with section 6(a)(3) of ISA; (ii) with respect to section 6(a)(6) of ISA, to prohibit any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which a person sanctioned under ISA has any interest; (iii) with respect to section 6(a)(7) of ISA, to prohibit any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States

and involve any interest of a person sanctioned under ISA; (iv) with respect to section 6(a)(8) of ISA, to block all property and interests in property that are in the United States, that come within the United States, or that are or come within the possession or control of any United States person, including any overseas branch, of a person sanctioned under ISA, and provide that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; and (v) with respect to section 6(a)(9) of ISA, to restrict or prohibit imports of goods, technology, or services, directly or indirectly, into the United States from a person sanctioned under ISA.

The Secretary of State recently imposed ISA sanctions on eight persons. See 76 Fed. Reg. 56,866 (Sept. 14, 2011), which provides the names of the eight persons subject to sanctions, as well as a complete list of the sanctions imposed on each person. Pursuant to Executive Order 13574, the Secretary of the Treasury is responsible for implementing certain of the sanctions imposed by the Secretary of State. Accordingly, the Director of OFAC, acting pursuant to delegated authority, has taken the actions described below to implement those sanctions set forth in Executive Order 13574 with respect to the seven persons listed below. The Secretary of State did not select any of the five

sanctions that the Secretary of the Treasury is responsible for implementing pursuant to Executive Order 13574 for one of the eight persons on whom she imposed sanctions, and that person is therefore not included below.

1. Allvale Maritime Inc., 80 Broad Street, Monrovia, Liberia:

The Director of OFAC has prohibited United States financial institutions from making loans or providing credits totaling more than \$10,000,000 in any 12-month period to Allvale Maritime Inc. unless it is engaged in activities to relieve human suffering and the loans or credits are provided for such activities.

2. Associated Shipbroking (a.k.a. ASSOCIATED SHIPBROKING

S.A.M.), Gildo Pastor Center - Block C 4.20, 7 rue du Gabian, Fontvieille MC 98000, Monaco; Website

[www.associated-shipbroking.mc](http://www.associated-shipbroking.mc): The Director of OFAC has:

a) blocked all property and interests in property of Associated Shipbroking that are or come within the United States, or that are or come within the possession or control of any United States person, including any overseas branch, and provided that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; b) prohibited any transactions in

foreign exchange that are subject to the jurisdiction of the United States and in which Associated Shipbroking has any interest; and c) prohibited any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Associated Shipbroking.

3. Petrochemical Commercial Company International (a.k.a. PETROCHEMICAL COMMERCIAL COMPANY INTERNATIONAL LIMITED; a.k.a. PETROCHEMICAL COMMERCIAL COMPANY INTERNATIONAL LTD; a.k.a. PETROCHEMICAL TRADING COMPANY LIMITED; a.k.a. "PCCI"), P.O. Box 261539, Jebel Ali, Dubai, United Arab Emirates; 41, 1st Floor, International House, The Parade, St. Helier JE2 3QQ, Jersey; Ave. 54, Yimpash Business Center, No. 506, 507, Ashkhabad 744036, Turkmenistan; No. 21 End of 9th St, Gandi Ave, Tehran, Iran; 21, Africa Boulevard, Tehran, Iran; Registration ID 77283 (Jersey); all offices worldwide: The Director of OFAC has: a) blocked all property and interests in property of Petrochemical Commercial Company International that are or come within the United States, or that are or come within the possession or control of any United States person,

including any overseas branch, and provided that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; b) prohibited any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which Petrochemical Commercial Company International has any interest; and c) prohibited any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Petrochemical Commercial Company International.

4. Royal Oyster Group, ROG Corporate Office, Royal Oyster General Trading LLC, P.O. Box 34299, Dubai, United Arab Emirates; Website [www.oystersgroup.com](http://www.oystersgroup.com): The Director of OFAC has: a) blocked all property and interests in property of Royal Oyster Group that are or come within the United States, or that are or come within the possession or control of any United States person, including any overseas branch, and provided that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; b) prohibited any transactions in foreign exchange that are subject to the jurisdiction of

the United States and in which Royal Oyster Group has any interest; and c) prohibited any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Royal Oyster Group.

5. Société Anonyme Monégasque D'Administration Maritime Et Aérienne (a.k.a. S.A.M.A.M.A.; a.k.a. SAMAMA), Villa Saint Jean, 3 Ruelle Saint Jean, MC 98000, Monaco: The Director of OFAC has prohibited United States financial institutions from making loans or providing credits totaling more than \$10,000,000 in any 12-month period to Société Anonyme Monégasque D'Administration Maritime Et Aérienne unless it is engaged in activities to relieve human suffering and the loans or credits are provided for such activities.

6. Speedy Ship FZC (a.k.a. SEPAHAN OIL COMPANY; a.k.a. "SPD"), Room 206, 2nd Floor, Building W5B, Dubai Airport Free Zone, P.O. Box 54916, Dubai, United Arab Emirates: The Director of OFAC has: a) blocked all property and interests in property of Speedy Ship that are or come within the United States, or that are or come within the possession or

control of any United States person, including any overseas branch, and provided that such property and interests in property may not be transferred, paid, exported, withdrawn, or otherwise dealt in; b) prohibited any transactions in foreign exchange that are subject to the jurisdiction of the United States and in which Speedy Ship has any interest; and c) prohibited any transfers of credit or payments between financial institutions or by, through, or to any financial institution, to the extent that such transfers or payments are subject to the jurisdiction of the United States and involve any interest of Speedy Ship.

7. Tanker Pacific Management (Singapore) Pte Ltd, 1 Temasek Avenue, #38-01 Millenia Tower, Singapore 039192: The Director of OFAC has prohibited United States financial institutions from making loans or providing credits totaling more than \$10,000,000 in any 12-month period to Tanker Pacific Management (Singapore) Pte. Ltd. unless it is engaged in activities to relieve human suffering and the loans or credits are provided for such activities.

The four persons listed above whose property and interests in property are blocked have been added to OFAC's List of Specially

Designated Nationals and Blocked Persons with the identifying tag "ISA".

Dated: October 26, 2011

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Adam J. Szubin  
Director, Office of Foreign Assets Control

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